

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended August 31, 2017 v. 2016
(Dollars in Thousands)

ASSETS and DEFERRED
OUTFLOWS of RESOURCES

	Period Ended Aug 31 2017	Period Ended Aug 31 2016	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 96,399	\$ 84,909	\$ 11,490	13.5%
Cash and Cash Equivalents – Restricted	46,260	60,717	(14,457)	-23.8%
Investments - Restricted	17,420	19,767	(2,347)	-11.9%
Accounts Receivable (Net of Allowances)	8,476	8,234	242	2.9%
Due from Other Funds	225	659	(434)	-65.9%
Inventories	2,741	1,721	1,020	59.3%
Prepaid Assets	167	27	140	518.5%
Total Current Assets	171,688	176,034	(4,346)	-2.5%
Non-current Assets:				
Capital Assets:				
Land	101,845	101,404	441	0.4%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,487	14,459	28	0.2%
Equipment	63,029	50,238	12,791	25.5%
Computer Software	532	-	532	100.0%
Work In Progress - Comp. Soft.	2,125	-	2,125	100.0%
Construction in Progress	75,722	145,463	(69,741)	-47.9%
Infrastructure	1,059,677	962,900	96,777	10.1%
Less: Accumulated Depreciation	(400,706)	(374,169)	(26,537)	7.1%
Net Capital Assets	918,714	902,298	16,416	1.8%
Total Non-current Assets	918,714	902,298	16,416	1.8%
Total Assets	1,090,402	1,078,332	12,070	1.1%
Deferred Outflows of Resources:				
Pension	4,391	1,127	3,264	289.6%
Loss on Refunding	1,268	1,733	(465)	-26.8%
Total Assets and Deferred Outflows of Re	1,096,061	1,081,192	14,869	1.4%

LIABILITIES and DEFERRED
INFLOWS of RESOURCES

Current Liabilities:				
Accounts Payable	9,411	9,957	(546)	-5.5%
Accrued Payroll	1,112	1,128	(16)	-1.4%
Due to Other Funds	1,252	1,410	(158)	-11.2%
Unearned Revenue	14,644	14,211	433	3.0%
Revenue Bonds Payable	18,000	27,955	(9,955)	-35.6%
Accrued Interest Payable	5,422	5,729	(307)	-5.4%
Claims and Compensated Absences Payable	315	293	22	7.5%
Other Liabilities	356	322	34	10.6%
Total Current Liabilities	50,512	61,005	(10,493)	-17.2%
Non-current Liabilities:				
Revenue Bonds Payable	380,690	401,538	(20,848)	-5.2%
Pension	13,757	10,100	3,657	36.2%
Claims and Compensated Absences Payable	1,716	1,943	(227)	-11.7%
Other Non-current Liabilities	5,003	2,568	2,435	94.8%
Total Non-current Liabilities	401,166	416,149	(14,983)	-3.6%
Total Liabilities	451,678	477,154	(25,476)	-5.3%
Deferred Inflows of Resources:				
Pension	688	607	81	13.3%
Total Liabilities and Deferred Inflows of I	452,366	477,761	(25,395)	-5.3%

NET POSITION

Net Investment in Capital Assets	521,292	488,610	32,682	6.7%
Restricted for Debt Repayments	60,050	62,991	(2,941)	-4.7%
Restricted for Uninsured Risks	3,442	3,408	34	1.0%
Restricted for Facility Sustainment	188	22	166	755.2%
Unrestricted	58,723	48,400	10,323	21.3%
Total Net Position	\$ 643,695	\$ 603,431	\$ 40,264	6.7%

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended Aug 31, 2017 v. 2016
(Dollars in Thousands)

	FY 2018 Month Ended Aug 31 2017	FY 2017 Month Ended Aug 31 2016	\$ Change	% Change	FY 2018 Year-to-Date Aug 31 2017	FY 2017 Year-to-Date Aug 31 2016	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 3,186	\$ 3,785	\$ (599)	-15.8%	\$ 6,423	\$ 7,655	\$ (1,232)	-16.1%
Toll Revenue - E-ZPass	10,405	9,244	1,161	12.6%	19,776	18,685	1,091	5.8%
Other Toll Operating Revenue (Net of Allowances)	263	274	(11)	-4.0%	(7)	540	(547)	-101.3%
Transponder Revenue	90	74	16	21.6%	157	157	-	0.0%
Total Operating Revenues	353	13,377	(13,024)	-97.4%	26,349	27,037	(688)	-2.5%
<u>OPERATING EXPENSES</u>								
Personnel Services	818	891	(73)	-8.2%	1,617	1,657	(40)	-2.4%
Payroll Benefits	472	494	(22)	-4.5%	920	922	(2)	-0.2%
Enforcement	558	626	(68)	-10.9%	1,066	1,183	(117)	-9.9%
Renewal & Replacement	2,152	3,547	(1,395)	-39.3%	2,482	5,285	(2,803)	-53.0%
Supplies, Materials and Other	4	297	(293)	-98.7%	294	445	(151)	-33.9%
Equipment and Repairs	379	443	(64)	-14.4%	673	776	(103)	-13.3%
Indirect Costs	212	198	14	7.1%	424	396	28	7.1%
Welcome Centers	62	71	(9)	-12.7%	119	115	4	3.5%
Heat, Light and Power	51	83	(32)	-38.6%	103	126	(23)	-18.3%
Bank and Credit Card Fees	342	260	82	31.5%	615	529	86	16.3%
Rentals	41	39	2	5.1%	52	43	9	20.9%
E-ZPass Processing Fees	181	705	(524)	-74.3%	350	1,223	(873)	-71.4%
Transponder Expense	83	48	35	72.9%	148	104	44	42.3%
Depreciation and Amortization	2,007	1,836	171	9.3%	4,014	3,608	406	11.3%
Total Operating Expenses	7,362	9,538	(2,176)	-22.8%	12,877	16,412	(3,535)	-21.5%
Operating Income	(7,009)	3,839	(10,848)	-282.6%	13,472	10,625	2,847	26.8%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	44	14	30	214.3%	87	57	30	52.6%
Welcome Center Revenue	74	65	9	13.8%	147	129	18	14.0%
Facility Sustainment Reserve	19	18 ¹	1	5.6%	34	31 ¹	3	9.7%
Build America Bonds Subsidy	243	243 ¹	-	0.0%	487	487 ¹	-	0.0%
Miscellaneous Income	4	15 ¹	(11)	-73.3%	10	15 ¹	(5)	-33.3%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	-	-	0.0%
Interest on Bonds and Note	(1,210)	(1,161)	(49)	4.2%	(2,829)	(2,345)	(484)	20.6%
Miscellaneous Expense	(1)	(4)	3	-75.0%	(3)	(19)	16	-84.2%
Total Non-operating Revenues (Expenses)	(827)	(810)	(17)	2.1%	(2,067)	(1,645)	(422)	25.7%
Change in Net Position Before Capital Contributions	(7,836)	3,029	(10,865)	-358.7%	11,405	8,980	2,425	27.0%
Capital Contributions	-	-	-	0.0%	-	-	-	0.0%
Change in Net Position	(7,836)	3,029	(10,865)	-358.7%	11,405	8,980	2,425	27.0%
Net Position -July 1/Aug 1	637,940	600,402	37,538	6.3%	632,290	594,451	37,839	6.4%
Net Position -July 31	\$ 630,104	\$ 603,431	26,673	4.4%	\$ 643,695	603,431	\$ 40,264	6.7%

1. Prior year restarted to break out the Facility Sustainment Reserve and Build America Bonds Subsidy revenue from Miscellaneous Revenue.